

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 893.
FILED, FEBRUARY 28th, 1963.

MAR 18 1963

JAYE EXPLORATIONS LIMITED

Full corporate name of Company
Incorporated under the laws of the Province of Ontario by
Letters Patent dated February 21st, 1951.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT Reference is made to previous Filing Statement No. 214.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	To reflect the terms of a proposed underwriting and option agreement, particulars of which are set out in item 6. hereof.																	
2. Head office address and any other office address.	Head Office - Suite 1103, 25 Adelaide St. West, Toronto. Executive Office - 305 - 62 Richmond St. West, Toronto, Ontario.																	
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<table> <tr> <td>President and Director</td><td>Gabriel Alter, 48 Heathdale Rd., Toronto, Ontario.</td><td>Executive</td></tr> <tr> <td>Vice-President and Director</td><td>James Murray Anderson, 30 Bayview Ridge, Willowdale, Ontario.</td><td>Corporation Secretary</td></tr> <tr> <td>Secretary-Treasurer and Director</td><td>Stanley Albert Cocking, 36 Kells Ave., Scarborough, Ontario.</td><td>Accountant</td></tr> <tr> <td>Director</td><td>William D. Paterson, 115 Winston Park Blvd., Downsview, Ontario.</td><td>Accountant</td></tr> <tr> <td>Director</td><td>Paul A. Funk, R.R. #5, Worchester, Ohio.</td><td>Farmer</td></tr> </table>			President and Director	Gabriel Alter, 48 Heathdale Rd., Toronto, Ontario.	Executive	Vice-President and Director	James Murray Anderson, 30 Bayview Ridge, Willowdale, Ontario.	Corporation Secretary	Secretary-Treasurer and Director	Stanley Albert Cocking, 36 Kells Ave., Scarborough, Ontario.	Accountant	Director	William D. Paterson, 115 Winston Park Blvd., Downsview, Ontario.	Accountant	Director	Paul A. Funk, R.R. #5, Worchester, Ohio.	Farmer
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Director	Paul A. Funk, R.R. #5, Worchester, Ohio.	Farmer																
4. Share capitalization showing authorized and issued and outstanding capital.	The Company has an authorized capital of 4,000,000 shares of the par value of \$1.00 per share of which there are issued, outstanding and fully paid 1,900,000.																	
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	There are no bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.																	
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By Agreement dated February 20th, 1963, S.J. Brooks & Co., 185 Bay Street, Toronto, Ontario, have agreed to purchase, on behalf of the client referred to in item 7. hereof, 200,000 shares of the capital stock of the Company at 12½¢ per share, payable forthwith upon acceptance by the Toronto and Canadian Stock Exchanges of a filing statement reflecting the terms of this Agreement, and received options to purchase a further 800,000 shares, being four (4) blocks of 200,000 shares each at 15¢, 20¢, 25¢ and 30¢ per share, payable within 3, 6, 9 and 12 months, respectively, from the aforesaid acceptance date.																	
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	S.J. Brooks & Co. has entered into the Underwriting and Option Agreement referred to in item 6. on behalf of Jaypen Holdings Limited, 1103 - 25 Adelaide St. West, Toronto, Ontario, which is wholly owned by Denise Gould, 2515 Bathurst Street, Toronto, Ontario.																	
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.																	
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The proceeds of the Underwriting will be used to pay off current liabilities and for current operating expenses. The balance of such proceeds will be used to augment working capital. If the Company proposes to acquire a property it will notify the Toronto and Canadian Stock Exchanges. Current liabilities of the Company as of December 31st 1962, amounted to \$8,345.61.																	

FINANCIAL STATEMENTS
JAYE EXPLORATIONS LIMITED
AND ITS WHOLLY-OWNED SUBSIDIARY COMPANY
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 1962

ASSETS

Current

Cash	\$ 1,706.75
Sundry	525.00
	<u>2,231.75</u>

Investments

40,000 Shares Central Guiana Exploration Company Limited (No Quoted Market Value)	1.00
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Capital Assets (at cost) (Note 2)

Interest in Oil and Gas Leases	\$ 35,279.19
Intangible Well Costs	73,679.20
Well Equipment	19,425.24
	<u>128,383.63</u>
Island 805, Lake Tamagami	20,000.00
	148,383.63

Deferred Expenditures

Exploration and Administrative Expenditures, per Statement (Note 2)	\$ 168,307.18
Organization and Recapitalization Expenses	12,838.30
	<u>181,145.48</u>

\$ 331,761.86

JAYE EXPLORATIONS LIMITED

AND ITS WHOLLY-OWNED SUBSIDIARY COMPANY

CONSOLIDATED BALANCE SHEET

AS AT DECEMBER 31, 1962

LIABILITIES

Current

Accounts Payable	\$ 8,345.61
Provision for U.S.-Canadian Exchange (Note 1)	3,837.98

CAPITAL AND DEFICIT

Capital Stock

Authorized

4,000,000 shares Par Value \$1.00 Each

Issued and Fully Paid

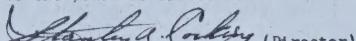
1,900,010 Shares at December 31, 1962	\$1,900,010.00
<u>Less</u> - Discount	817,495.50
	<u>\$1,082,514.50</u>

Deficit

Balance, December 31, 1961	762,936.23
	319,578.27
	<u>\$ 331,761.86</u>

The accompanying notes are an integral part
of the consolidated balance sheet.

Approved on behalf of the Board of Directors:

 (Director)

 (Director)

JAYE EXPLORATIONS LIMITED

AND ITS WHOLLY-OWNED SUBSIDIARY COMPANY

CONSOLIDATED STATEMENTS OF DEFERRED EXPLORATION AND
ADMINISTRATIVE EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 1962

BALANCE - December 31, 1961 \$ 165,587.85

Additions During 1962

Administrative Expenditures -	
Office Services	\$ 1,200.00
Telephone & Telegrams	82.26
Legal and Audit Fees	375.00
Shareholders' Information and Transfer Agents Fees	1,579.79
Licences & Fees	295.45
Directors' Fees	100.00
Listing Fees	200.00
Insurance	70.00
Bank charges, Postage, Stationery	33.07
	<u>3,935.57</u>

<u>Less</u> - Company's Share of Profit from Producing Wells	1,216.24
	<u>2,719.33</u>

BALANCE - December 31, 1962 \$ 168,307.18

JAYE EXPLORATIONS LIMITED
AND ITS WHOLLY-OWNED SUBSIDIARY COMPANY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1962

NOTE 1 - The consolidated financial statements include the financial statements of Jaye Explorations Limited, incorporated under the laws of the Province of Ontario, and its wholly-owned subsidiary, Jaye Explorations, Inc., a company incorporated under the laws of the State of Delaware, U.S.A.

The accounts of the subsidiary company are maintained in U.S. dollars and the assets and liabilities in the consolidated balance sheet and consolidated statement of deferred exploration and administrative expenditures represent a combination of Canadian and U.S. dollar amounts at par. The provision for exchange of \$3,837.98 represent the exchange difference between the inter-company advance accounts.

NOTE 2 - Although the wells in which the company has an interest have commenced production in 1959, the company will continue the policy to defer all expenditures (net of any income from production) until more substantial production is attained. No provision has been made for depletion, amortization and depreciation of lease costs, intangible well costs and well equipment.

NOTE 3 - A suit has been filed against the subsidiary company in the amount of \$22,500.00 in connection with a "finder's fee" for negotiating a gas sales contract. In the opinion of the solicitor representing the company, the plaintiff has no cause of action against the subsidiary company.

JAYE EXPLORATIONS LIMITED
AND ITS WHOLLY-OWNED SUBSIDIARY COMPANY

STATEMENT OF SOURCE AND APPLICATION OF FUNDS - For the Twelve Months
Ended December 31, 1962

Source of Funds

Deposit from Coastal States Gas Producing Company	\$ 1,610.54
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Application of Funds

Accounting & Secretarial Services	\$ 1,200.00
Telephones & Telegrams	82.26
Legal and Audit Fees	625.00
Shareholders' Information and	
Annual Meeting	348.84
Directors' Fees	100.00
Listing Fees with C.S.E. & T.S.E.	200.00
Insurance	70.00
Bank Charges	2.93
Postage	11.73
Stationery	18.41
Government Fees & Licenses	254.95
Prepaid Accounting & Secretarial Services	100.00
For Subsidiary Company -	
Transfer Agents' Fees and Expenses	50.00
Government Fees & Licenses	41.63
	<u>3,105.75</u>

<u>Increase in Deficiency in Working Capital</u>	<u>\$ 1,495.21</u>
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We certify that the above are in accordance with the records of the Company and there has been no material change since December 31, 1962.

Approved on behalf of the Board.

Stanley A. Cocking Director
Wm. Anderson Director

10. Brief statement of company's chief development work during past year.	The Company has been inactive for the past year.										
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable.										
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable.										
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None of the Company's shares are held in escrow.										
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.)	Not applicable.										
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>The five largest registered shareholders of the Company are as follows:-</p> <table> <tbody> <tr> <td>Bache & Co., 360 Bay Street, Toronto, Ontario.</td> <td>89,950 shares</td> </tr> <tr> <td>James Richardson & Sons, 173 Portage Ave. East, Winnipeg, Manitoba.</td> <td>85,019 "</td> </tr> <tr> <td>E.T. Lynch & Co., 55 Yonge Street, Toronto, Ontario.</td> <td>61,848 "</td> </tr> <tr> <td>Thomson & McKinnon, 55 Yonge Street, Toronto, Ontario.</td> <td>43,900 "</td> </tr> <tr> <td>E.H. Pooler & Co. Ltd. 302 Bay Street Toronto, Ontario.</td> <td>31,425 "</td> </tr> </tbody> </table> <p>The beneficial owners of the aforesaid shares are not known to the signatories hereto.</p>	Bache & Co., 360 Bay Street, Toronto, Ontario.	89,950 shares	James Richardson & Sons, 173 Portage Ave. East, Winnipeg, Manitoba.	85,019 "	E.T. Lynch & Co., 55 Yonge Street, Toronto, Ontario.	61,848 "	Thomson & McKinnon, 55 Yonge Street, Toronto, Ontario.	43,900 "	E.H. Pooler & Co. Ltd. 302 Bay Street Toronto, Ontario.	31,425 "
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Thomson & McKinnon, 55 Yonge Street, Toronto, Ontario.	43,900 "										
E.H. Pooler & Co. Ltd. 302 Bay Street Toronto, Ontario.	31,425 "										
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present directors of the Company by acting in concert and through solicitation of proxies may be able to materially affect control of the Company.										
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	The Company owns 40,000 shares of Central Guiana Exploration Company Limited for which there is no quoted market value and is carried on the books of the Company at the value of \$1.00.										
18. Brief statement of any lawsuits pending or in process against company or its properties.	A suit has been filed against the subsidiary company, Jaye Explorations, Inc., in the amount of \$22,500.00 in connection with a "finder's fee" for negotiating a gas sales contract. In the opinion of U.S. counsel representing the Company, the plaintiff has no cause of action against the subsidiary company.										
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None.										
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. Shares taken down and paid for pursuant to the Underwriting and option Agreement referred to in item 6. hereof will be in the course of primary distribution to the public.										

CERTIFICATE OF THE COMPANY

DATED February 25th, 1963.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

JAYE EXPLORATIONS LIMITED

"W.D. Peterson"

John F. Peterson
CORPORATE
SEAL

"S.A. Cooksey"

Hayley A. Cooksey
CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.) S.J. BROOKS & CO.

"E.K. Lewis"

"H.W. Norrington"

Ernest Lewis
H.W. Norrington